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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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	:	
In re	:	Chapter 11 Case No.
	:	
LEHMAN BROTHERS HOLDINGS INC., et al.,	:	08-13555 (JMP)
	:	
Debtors.	:	(Jointly Administered)
	:	
	:	
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**LEHMAN BROTHERS HOLDINGS INC. ET AL.'S STATEMENT OF ISSUES
PRESENTED ON APPEAL AND COUNTERDESIGNATION OF ADDITIONAL
ITEMS TO BE INCLUDED IN THE RECORD ON APPEAL IN CONNECTION
WITH THE APPEAL OF THE INFORMAL NOTEHOLDER GROUP/
INFORMAL LBHI BONDHOLDER GROUP**

Pursuant to Rule 8006 of the Federal Rules of Bankruptcy Procedure,
Lehman Brothers Holdings Inc. ("LBHI") and its affiliated chapter 11 debtors
(collectively, the "Debtors"), submit the following statement of issues presented on
appeal and counterdesignation of additional items to be included in the record in
connection with the appeal of the Informal Noteholder Group/Informal LBHI Bondholder
Group ("Appellant") from the following orders of the United States Bankruptcy Court for
the Southern District of New York (the "Bankruptcy Court") (James M. Peck, B.J.),
entered on September 20, 2008: (i) Order Under 11 U.S.C. §§ 105(a), 363, and 365 and
Federal Rules of Bankruptcy Procedure 2002, 6004 and 6006 Authorizing and Approving

(A) the Sale of Purchased Assets Free and Clear of Liens and Other Interests and (B) Assumption and Assignment of Executory Contracts and Unexpired Leases, entered in the chapter 11 cases of the Debtors; and (ii) Order Approving, and Incorporating by Reference for the Purposes of [the SIPA] Proceeding, an Order Authorizing the Sale of Purchased Assets and Other Relief in the Lehman Brothers Holdings, Inc. Chapter 11 Proceeding, entered in the Securities Investor Protection Act proceeding against Lehman Brothers Inc. (the “SIPA Proceeding”) (together, the “Orders”).¹

STATEMENT OF ISSUES ON APPEAL

1. In the face of uncontroverted evidence of intensive, aggressive, arm’s-length negotiations of the sale transaction by LBHI to Barclays Capital Inc. (“Barclays”), did the Bankruptcy Court commit a plain error of law or an abuse of discretion in specifically finding that the sale was made in good faith by Barclays and LBHI?
2. Is the appeal from the Orders moot by reason of (a) Appellant’s failure to seek and obtain a stay of execution of the Orders and (b) the consummation of the sale to Barclays?
3. Did the Bankruptcy Court commit a plain error of law or an abuse of discretion in authorizing and approving the sale transaction by LBHI to Barclays after a highly publicized, extended, contested hearing?

¹ While Appellant’s Designation of Record on Appeal and Statement of Issues to be Presented on Appeal, dated October 9, 2008 (the “Designation of Record”) states that Appellant is appealing the Orders entered in the chapter 11 cases and the SIPA Proceeding, Appellant did not file a notice of appeal in the SIPA Proceeding.

The Debtors reserve the right to amend this counterdesignation of additional items to be included in the record on appeal. For items designated, the designation includes all documents referenced within the particular document number, including, without limitation, all exhibits, attachments, declarations, and affidavits related thereto.

COUNTERDESIGNATION OF RECORD

Case No. 08-13555 (JMP (Chapter 11 Cases))

Designation Number	Date of Filing	Docket Number	Description
1	9/15/2008	1	Voluntary Petition (Chapter 11). Order for Relief Entered
2	9/15/2008	2	Affidavit of Ian T. Lowitt Pursuant to Rule 1007-2 of the Local Bankruptcy Rules for the Southern District of New York in Support of First-Day Motions and Applications
3	9/15/2008	3	Debtor's Motion, Pursuant to Section 105 of the Bankruptcy Code, for an Order Enforcing the Protections of Section 362 of the Bankruptcy Code
4	9/15/2008	4	Corporate Ownership Statement Pursuant to Federal Rule of Bankruptcy Procedure 1007(a)(1) and Local Rule of Bankruptcy Procedure 1007-3
5	9/15/2008	5	Debtor's Motion Pursuant to Bankruptcy Rules 1007(c) and 2002(d) (i) Extending the Time to File Schedules of Assets and Liabilities, Schedules of Current Income and Expenditures, Schedules of Executory Contracts and Unexpired Leases, and Statements of Financial Affairs and (ii) Waiving of the Requirements to File the Equity List and Provide Notice to Equity Security Holders
6	9/15/2008	6	Debtor's Motion Pursuant to Section 105(a) of the Bankruptcy Code and Local Bankruptcy Rule 1007-2(d) for Waiver of the Requirements of Local Bankruptcy Rule 1007-2(b)
7	9/15/2008	7	Debtor's Motion Pursuant to Section 105(a), 342(a), and 521(a)(1) of the Bankruptcy Code, Bankruptcy Rules 1007(a) and 2002(a), (f), and (l), and Local Bankruptcy Rule 1007-1 for (i) a Waiver of the Requirements to File a List of Creditors and (ii) Approval of the Form and Manner of Notifying Creditors of the Commencement of the Debtor's Chapter 11 Case
8	9/15/2008	15	Amended Corporate Ownership Statement Pursuant to Federal Rule of Bankruptcy Procedure 1007(a)(1) and Local Rule of Bankruptcy Procedure 1007-3
9	9/16/2008	23	Notice of Commencement of Chapter 11 Case and First Day Motions
10	9/16/2008	29	Motion of Lehman Brothers Holdings Inc. for Order, Pursuant to Section 105 of the Bankruptcy Code, Confirming Status of Clearing Advances

Designation Number	Date of Filing	Docket Number	Description
11	9/16/2008	30	Notice of Adjournment of Hearing on First Day Motions
12	9/16/2008	31	Statement of JPMorgan Chase Bank, N.A. in Support of Motion of Lehman Brothers Holdings Inc. for Order, Pursuant to Section 105 of the Bankruptcy Code, Confirming Status of Clearing Advances
13	9/16/2008	47	Order Confirming Status of Clearing Advances
14	9/16/2008	48	Order Enforcing the Protections of Section 362 of the Bankruptcy Code
15	9/16/2008	49	Order Extending the Time to Comply with the Requirements of Local Bankruptcy Rule 1007-2(a) and 1007-2(b)
16	9/16/2008	52	Order Extending the Time to File Schedules of Assets and Liabilities, Schedules of Current Income and Expenditures, Schedules of Executory Contracts and Unexpired Leases, and Statements of Financial Affairs and (ii) Waiving of the Requirements to File the Equity List and Provide Notice to Equity Security Holders Through and Including November 14, 2008
17	9/16/2008	53	Order Waiving of the Requirements to File a List of Creditors and (ii) Approving the Form and Manner of Notifying Creditors of the Commencement of the Debtor's Chapter 11 Case
18	9/17/2008	56	Debtor's Motion Pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedure Requesting Joint Administration of Chapter 11 Cases
19	9/17/2008	57	Motion Pursuant to Section 105(a) of the Bankruptcy Code for an Order Directing that Certain Orders in the Chapter 11 Case of Lehman Brothers Holdings Inc. Be Made Applicable to LB 745 LLC
20	9/17/2008	58	Notice of Hearing to be held on 9/17/2008 at 11:00 a.m.
21	9/17/2008	59	Debtor's Motion for Order: (i) Authorizing the Debtor to Obtain Postpetition Financing Pursuant to Sections 363 and 364 of the Bankruptcy Code, (ii) Granting Liens and Superpriority Claims to Postpetition Lenders Pursuant to Section 364 of the Bankruptcy Code, and (iii) Scheduling Final Hearing
22	9/17/2008	61	Notice of Agenda of Matters Scheduled for Hearing on September 17, 2008
23	9/17/2008	62	Appointment of Official Creditors' Committee
24	9/17/2008	65	Notice of Adjournment of Hearing to be held on 9/17/2008 at 4:00 p.m.

Designation Number	Date of Filing	Docket Number	Description
25	9/17/2008	79	Affidavit of Service of Herb Baer of Epiq Bankruptcy Solutions, LLC
26	9/17/2008	80	Affidavit of Service of Bridget Gallerie of Epiq Bankruptcy Solutions, LLC
27	9/17/2008	86	Order Directing Joint Administration for Case Number 08-13555 (Lehman Brothers Holdings Inc.) and Case Number 08-13600 (LB 745 LLC)
28	9/17/2008	87	Order Directing that Certain Orders in the Chapter 11 Case Lehman Brothers Holdings Inc. Be Made Applicable to LB 745 LLC
29	9/17/2008	88	Order (I) Approving the Break-Up Fee and Expense Reimbursement, (II) Certain Matters Relating to Competing Bids, If Any, (III) Approving the Form and Manner of Sale Notices and (IV) Setting the Sale Hearing Date in Connection with the Sale of Certain of the Debtors' Assets
30	9/17/2008	89	Interim Order (I) Authorizing the Debtor to Obtain Postpetition Financing, (II) Granting Liens and Superpriority Claims to Postpetition Lenders and (III) Scheduling a Final Hearing to be Held on 10/2/2008
31	9/17/2008	91	Transcript of Hearing Held on 9/16/08
32	9/18/2008	107	Notice of Assumption and Assignment of, and Amounts Necessary to Cure Defaults Under Contracts and Leases to be Assumed and Assigned to Successful Purchaser
33	9/18/2008	109	Motion of Debtors for Order, Pursuant to Section 105 of the Bankruptcy Code, Confirming Status of Citibank Clearing Advances
34	9/18/2008	110	Statement of Citigroup Inc. in Support of Motion of Debtors for Order, Pursuant to Section 105 of the Bankruptcy Code, Confirming Status of Citibank Clearing Advances
35	9/19/2008	201	Copy of Certified Order Transferring Case No. 08CV8119 [the SIPA Proceeding] from the U.S. District Court, S.D.N.Y. to the U.S. Bankruptcy Court, S.D.N.Y.
36	9/19/2008	203	Complaint against Lehman Brothers Inc.; Order signed by United States District Court Judge Gerard E. Lynch [in the SIPA Proceeding]
37	9/19/2008	205	Notice of Agenda of Matters Scheduled for Hearing on September 19, 2008 at 4:00 p.m.
38	9/19/2008	237	Affidavit of Service of Herb Baer of Epiq

Designation Number	Date of Filing	Docket Number	Description
			Bankruptcy Solutions, LLC
39	9/19/2008	239	Affidavit of Service of Robert Saraceni of Epiq Bankruptcy Solutions, LLC
40	9/19/2008	242	Affidavit of Service of Regina Amporfro of Epiq Bankruptcy Solutions, LLC
41	9/19/2008	273	Affidavit of Service of Regina Amporfro of Epiq Bankruptcy Solutions, LLC
42	9/22/2008	280	Notice of Filing of Purchase Agreement Approved by Order Under 11 U.S.C. 105(a), 363, and 365 and Federal Rules of Bankruptcy Procedure 2002, 6004 and 6006 Authorizing and Approving (a) the Sale of Purchased Assets Free and Clear of Liens and Other Interests and (b) Assumption and Assignment of Executory Contracts and Unexpired Leases ²
43	9/22/2008	284	Order Confirming Status of Citibank Clearing Advances
44	9/23/2008	298	Notice of Final Hearing (i) Authorizing Debtor to Obtain Postpetition Financing Pursuant to Sections 363 and 364 of the Bankruptcy Code, (ii) Granting Liens and Superpriority Claims to Postpetition Lenders Pursuant to Section 364 of the Bankruptcy Code
45	9/26/2008	376	Debtors' Motion Pursuant to Sections 105, 365, and 554(a) of the Bankruptcy Code to Establish Procedures for the Assumption and Assignment or Rejection of Executory Contracts and Unexpired Leases of Personal and Non-Residential Real Property and Abandonment of Related Personal Property
46	9/26/2008	378	Declaration of Shai Y. Waisman in Support of Order to Show Cause Scheduling a Hearing to Consider Debtors' Motion Pursuant to Sections 105, 365, and 554(a) of the Bankruptcy Code to Establish Procedures for the Assumption and Assignment or Rejection of Executory Contracts and Unexpired Leases of Personal and Non-Residential Real Property and Abandonment of Related Personal Property

² While Appellant's Designation of Record lists Docket No. 280, it does so only with respect to the Asset Purchase Agreement and the First Amendment to the Asset Purchase Agreement, which are Exhibits A and B to the Notice. It does not list Exhibit C, which is the Executed Clarification Letter.

Designation Number	Date of Filing	Docket Number	Description
47	9/26/2008	380	Order to Show Cause Fixing Hearing Date to Consider the Motion Filed by the Debtors to Establish Procedures for the Assumption and Assignment or Rejection of Executory Contracts and Unexpired Leases of Personal and Non-Residential Real Property and Abandonment of Related Personal Property
48	9/26/2008	388	Joinder [of James W. Giddens, as Trustee for the SIPA Liquidation of Lehman Brothers Inc.] in Debtors Motion Pursuant to Sections 105, 365, and 554(a) of the Bankruptcy Code to Establish Procedures for the Assumption and Assignment or Rejection of Executory Contracts and Unexpired Leases of Personal and Non-Residential Real Property and Abandonment of Related Personal Property
49	9/29/2008	392	Notice of Adjournment of Final Hearing (i) Authorizing Debtor to Obtain Postpetition Financing Pursuant to Sections 363 and 364 of the Bankruptcy Code, (ii) Granting Liens and Superpriority Claims to Postpetition Lenders Pursuant to Section 364 of the Bankruptcy Code
50	9/29/2008	430	Joint Motion of the Debtors and Barclays Capital Inc. for Entry of an Order Authorizing [the Filing] Under Seal [of] Certain Schedules to the Asset Purchase Agreement, dated September 29, 2008
51	10/01/2008	504	Notice of Revisions to Schedules of Certain Contracts and Leases Assumed and Assigned to Purchaser [Barclays Capital Inc.]
52	10/02/2008	564	Notice of Revised Exhibit A to Notice of Revisions to Schedules of Certain Contracts and Leases Assumed and Assigned to Purchaser [Barclays Capital Inc.]
53	10/03/2008	568	Notice of Presentment of Order Authorizing the Debtors and Barclays Capital Inc. to File Under Seal Certain Schedules to the Purchase Agreement
54	10/03/2008	628	Order Granting the Debtors' Motion to Establish Procedures for the Assumption and Assignment or Rejection of Executory Contracts and Unexpired Leases of Personal and Non-Residential Real Property and Abandonment of Related Personal Property
55	10/06/2008	694	Debtors' Motion to (A) Establish Sales Procedures; (B) Approve a Seller Termination Fee and a

Designation Number	Date of Filing	Docket Number	Description
			Reimbursement Amount; and (C) Approve the Sale of the Purchased Assets and the Assumption and Assignment of Contracts Relating to the Purchased Assets
56	10/06/2008	708	Notice of Extension of Deadline to Object to Revised Schedules for Certain Counterparties
57	10/06/2008	709	First Omnibus Notice of Assumption and Assignment of Executory Contracts and Unexpired Leases
58	10/06/2008	710	Second Omnibus Notice of Assumption and Assignment of Executory Contracts and Unexpired Leases
59	10/06/2008	711	Third Omnibus Notice of Assumption and Assignment of Executory Contracts and Unexpired Leases
60	10/06/2008	712	Fourth Omnibus Notice of Assumption and Assignment of Executory Contracts and Unexpired Leases
61	10/10/2008	809	Notice of Barclays Capital Inc. for Relief Concerning Certain Contracts Erroneously Posted with the "Closing Date Contracts"
62	10/10/2008	810	Declaration of Luke A. Barefoot filed by Lisa M. Schweitzer on behalf of Barclays Capital, Inc.
63	10/10/2008	811	Declaration of Mario Mendolaro filed by Lisa M. Schweitzer on behalf of Barclays Capital, Inc.
64	10/10/2008	812	Declaration of Eszter Farkas filed by Lisa M. Schweitzer on behalf of Barclays Capital, Inc.
65	10/12/2008	837	Debtors' Opposition to the Motions of Harbinger Funds and Others to Conduct Examinations under Bankruptcy Rule 2004
66	10/12/2008	838	Debtors' Memorandum of Law in Opposition to the Motions of Harbinger Funds and Others to Conduct Examinations Under Bankruptcy Rule 2004
67	10/12/2008	839	Response to Supplement to Motion of the Harbinger Funds for Leave to Conduct Rule 2004 Discovery of Debtor Lehman Brothers Holdings Inc.
68	10/12/2008	840	Trustee's Objection to Motion of Newport Global Opportunities Fund LP <i>et al.</i> for Leave to Conduct Rule 2004 Discovery of Lehman Brothers Holdings Inc. and Other Entities
69	10/15/2008	999	Reply of Barclays Capital Inc. to Objections to Order Authorizing the Debtors and Barclays Capital Inc. to File Under Seal Certain Schedules to the Asset Purchase Agreement

Designation Number	Date of Filing	Docket Number	Description
70	10/15/2008	1042	Notice of Filing of Summary Concerning Schedules to Clarification Letter
71	10/16/2008	1061	Fifth Omnibus Notice of Assumption and Assignment of Executory Contracts and Unexpired Leases
72	9/15/2008-10/17/2008	N/A	Docket for <i>Lehman Brothers Holdings Inc., et al.</i> , Ch. 11 Case No. 08-13555 (JMP)

Case No. 08-01419 (JMP) (SIPA Proceeding)

Designation Number	Date of Filing	Docket Number	Description
73	9/19/2008	1	Copy of Certified Order Transferring Case No. 08CV8119 from the U.S. District Court, S.D.N.Y. to the U.S. Bankruptcy Court, S.D.N.Y.
74	9/20/2008	5	Affidavit of Service filed by Jeffrey S. Margolin on behalf of James W. Giddens, Trustee for the SIPA Liquidation of Lehman Brothers, Inc.
75	10/01/2008	6	Order Directing the Closing of this Adversary Proceeding

Case No. 08-01420 (JMP) (SIPA Proceeding)

Designation Number	Date of Filing	Docket Number	Description
76	9/19/2008	1	Order [in SIPA Proceeding] Commencing Liquidation by United States District Court Judge, Gerard E. Lynch
77	9/20/2008	4	Affidavit of Service filed by Jeffrey S. Margolin on behalf of James W. Giddens, Trustee for the SIPA Liquidation of Lehman Brothers, Inc.
78	9/25/2008	9	Notice of Presentment of Stipulation filed by Jeffrey S. Margolin on behalf of James W. Giddens, Trustee for the SIPA Liquidation of Lehman Brothers Inc.
79	9/25/2008	16	Amended Notice of Presentment of Stipulation and Order in Connection with the Assumption and Assignment of Financial Services Agreements
80	9/29/2008	28	Trustee's Motion to Adopt and Incorporate by Reference an Order Establishing Procedures for Assumption and Assignment or Rejection of Executory Contracts and Unexpired Leases of Personal and Non-Residential Real Estate Property and Abandonment of Related Personal Property, as Entered in the Chapter 11 Proceedings
81	9/29/2008	30	Order to Show Cause Fixing a Hearing Date to Consider the Motion filed by the Trustee to Adopt and Incorporate by Reference an Order Establishing Procedures for Assumption and Assignment or Rejection of Executory Contracts and Unexpired Leases of Personal and Non-Residential Real Estate Property and Abandonment of Related Personal Property, as Entered in the Chapter 11 Proceedings
82	9/29/2008	33	So Ordered Stipulation and Order in Connection with the Assumption and Assignment of Financial Services Agreements
83	10/01/2008	44	Order Directing the Closing of Duplicate Adversary Proceeding No. 08-1419
84	10/01/2008	47	Notice of Revisions to Schedules of Certain Contracts and Leases Assumed and Assigned to Purchaser
85	10/02/2008	51	Notice of Revised Exhibit A to Notice of Revisions to Schedules of Certain Contracts and Leases Assumed and Assigned to Purchaser
86	10/06/2008	69	Order Adopting and Incorporating by Reference for Purposes of [the SIPA] Proceeding, an Order Establishing Procedures for Assumption and

Designation Number	Date of Filing	Docket Number	Description
			Assignment or Rejection of Executory Contracts and Unexpired Leases of Personal and Non-Residential Real Estate Property and Abandonment of Related Personal Property, as Entered in the Chapter 11 Proceedings
87	10/06/2008	71	Notice of Extension of Deadline to Object to Revised Schedules for Certain Counterparties
88	10/06/2008	72	First Omnibus Notice of Assumption and Assignment of Executory Contracts and Unexpired Leases
89	10/06/2008	73	Second Omnibus Notice of Assumption and Assignment of Executory Contracts and Unexpired Leases
90	10/10/2008	92	Notice of Barclays Capital Inc. for Relief Concerning Certain Contracts Erroneously Posted with the "Closing Date Contracts"
91	10/10/2008	93	Declaration of Luke A. Barefoot filed by Lisa M. Schweitzer on behalf of Barclays Capital, Inc.
92	10/10/2008	94	Declaration of Mario Mendolaro filed by Lisa M. Schweitzer on behalf of Barclays Capital, Inc.
93	10/10/2008	95	Declaration of Eszter Farkas filed by Lisa M. Schweitzer on behalf of Barclays Capital, Inc.
94	10/10/2008	96	Notice of Hearing on Motion by Barclays Capital Inc. Seeking Order for Relief Concerning Certain Contracts Erroneously Posted with the "Closing Date Contracts"
95	10/16/2008	128	Third Omnibus Notice of Assumption and Assignment of Executory Contracts and Unexpired Leases
96	10/16/2008	129	Fourth Omnibus Notice of Assumption and Assignment of Executory Contracts and Unexpired Leases
97	10/16/2008	130	Fifth Omnibus Notice of Assumption and Assignment of Executory Contracts and Unexpired Leases
98	10/16/2008	131	Sixth Omnibus Notice of Assumption and Assignment of Executory Contracts and Unexpired Leases
99	10/16/2008	132	Seventh Omnibus Notice of Assumption and Assignment of Executory Contracts and Unexpired Leases
100	10/16/2008	133	Eighth Omnibus Notice of Assumption and Assignment of Executory Contracts and Unexpired Leases

Designation Number	Date of Filing	Docket Number	Description
101	10/16/2008	134	Ninth Omnibus Notice of Assumption and Assignment of Executory Contracts and Unexpired Leases
102	10/16/2008	135	Tenth Omnibus Notice of Assumption and Assignment of Executory Contracts and Unexpired Leases
103	10/16/2008	136	Eleventh Omnibus Notice of Assumption and Assignment of Executory Contracts and Unexpired Leases
104	10/16/2008	137	Twelfth Omnibus Notice of Assumption and Assignment of Executory Contracts and Unexpired Leases
105	10/16/2008	138	Thirteenth Omnibus Notice of Assumption and Assignment of Executory Contracts and Unexpired Leases
106	9/19/2008-10/17/2008	N/A	Docket for <i>Securities Investor Protection Corporation v. Lehman Brothers Inc.</i> , Case No. 08-01420 (JMP)

Dated: New York, New York
October 17, 2008

/s/ Harvey R. Miller

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